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1872

# ANNUAL REPORTS

OF THE

PRESIDENT AND DIRECTORS

AND THE

CHIEF ENGINEER AND SUPERINTENDENT

OF THE

Wilmington & Weldon R. R. Co.,

WITH THE

Proceedings of the General Meeting of Stockholders,

NOVEMBER 27th, 1872,

AND OF THE

Special Meeting, November 20th, 1872.

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WILMINGTON, N. C.:

J. A. ENGELHARD, STEAM POWER PRESS PRINTER,  
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## **OFFICERS FOR 1872.**

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### **ADMINISTRATIVE DEPARTMENT.**

PRESIDENT :

R. R. BRIDGERS.

### **BOARD OF DIRECTORS:**

Wm. A. WRIGHT,  
GEORGE HARRISS,  
C. H. BRGGDEN,  
W. H. WILLARD,  
GEO. HOWARD,

W. T. WALTERS,  
B. F. NEWCOMER,  
S. M. SHOEMAKER,  
A. J. DEROSSET,  
J. D. CAMERON.

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J. W. THOMPSON, Secretary and Treasurer.

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### **EXECUTIVE DEPARTMENT :**

J. F. DIVINE, General Superintendent.  
J. A. PARKER, Master of Transportation.  
JOHN F. DIVINE, Master of Machinery.  
JOHN BARRY, Master of Road.  
E. F. CASON, Master of Supplies and Storekeeper.  
CHARLES FLANNER, Auditor.  
A. POPE, General Freight and Ticket Agent.

COLLIER'S FOR 1845.

ADMINISTRATIVE DEPARTMENT.

PRESIDENT:

J. R. BRIDGERS.

BOARD OF DIRECTORS:

GEO. HOWARD	J. D. GARRISON	A. J. DEROSSER	S. W. SHOEMAKER	B. E. NEWCOMER	W. T. MARSH	H. M. A. THOMAS
W. H. MARSH		G. H. BLOOD		G. LORGE HARRIS		

J. W. THOMPSON, Secretary and Treasurer.

EXECUTIVE DEPARTMENT:

A. E. DUNING	General Superintendent.
J. A. PARKER	Master of Transportation.
John E. DUNING	Master of Manufactury.
John BROWN	Master of Roads.
E. E. OGDON	Master of Subsidiary and Storekeeper.
Charles FINNELL	Venjitor.
A. POPE	General Engineer and Superintendent of Agents.

## *President and Director's Report.*

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*To the Stockholders of the*

*Wilmington and Weldon Rail Road Company:*

The President and Directors submit their thirty-seventh annual report; also that of the Superintendent and the financial statement of Treasurer :

Gross Earnings.....	\$635,870 95
Expenditures.....	405,037 49
	\$230,833 46

This is the best exhibit the Company has ever made ; and can be relied on for continuance in the future, as it has resulted from permanent causes.

The extension of the Wilmington, Columbia and Augusta Rail Road from Sumter to Columbia, and the purchase of the Charlotte, Columbia and Augusta Rail Road by the Southern Railway Security Company, has given full Southern connections which were never had before. These new connections have given quite an increase of business, and will in the future be much larger, as there has not been sufficient time for its development.

The local business has been constantly increasing; and while a single year does not show any very great increase in the receipts, five years makes a marked difference.

Those who are familiar with the country along the line of the Road, will remember six or seven handsome villages, where five years ago were only a warehouse and two or three stores. The general appearance of the farms in view of the Road, show increasing prosperity.

Whatever may be said of other portions of the South, the appearance of this section, with increased freights, from increased productions, prove beyond all contradiction that this section is recuperating and growing in prosperity ; while there may be individuals growing worse, the community taken together is improving in its financial condition.

How far an all rail line can compete for the far off Southern business, with rival lines running to the coast and thence by

sea to the Northern trade centres, remains a problem to be solved. If this experiment should not succeed we can fall back on the Port of Wilmington and command a full share of the business. The true interest of the line requires both the all rail line and the Port of Wilmington, for the purpose of enjoying all the advantages of its position.

While this line is a little longer than some of its rivals, the increased distance is much more than overcome by the advantage of light grades and fewer curves—advantages so great, that freights can be carried cheaper than on the lines with heavy grades and short curves.

The increase of business requires an increase of Locomotives and Cars; while the increased tonnage is rapidly wearing out the older parts of the track, over one half of which has been relaid with new rail since the war. The purchase of new rails already made, will be sufficient to maintain the track until the Spring, when a further supply will be required.

The Superintendent recommends that the Road shall be ballasted as rapidly as possible, as the best means of saving the machinery and track from rapid depreciation.

The lease of this Road, to the Wilmington, Columbia and Augusta Rail Road Company, fixes the future value of the Stock; five per cent to be paid on the fifteenth of December, and six per cent the next year, and seven thereafter in semi-annual instalments, to be paid to the Stockholders free from all taxes or other incumbrances. The lease has been so arranged that no further indebtedness can be imposed on the Company. The Stockholder not only has the income of this Road as a guaranty for his future dividends, but has that of the Wilmington, Columbia and Augusta Rail Road Company; the gross incomes of which have already been increased more than sixty per cent by the extension of the Road from Sumter to Columbia.

It is a just cause of congratulation that the Company has no floating debt, and can say to its Stockholders that these dividends have been secured beyond all contingencies free from all taxes or other expenses, the stock offers a good permanent investment for capital.

R. R. BRIDGERS,  
*President.*



## General Superintendent's Report.

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WILMINGTON AND WELDON RAIL ROAD COMPANY,  
*Office of General Superintendent,*  
WILMINGTON, N. C., October 1st, 1872. }

HON. R. R. BRIDGERS. *President:*

SIR—In compliance with the general regulations, I submit my first Annual Report of the operations of this Company for the fiscal year ending September 31st, 1872 :

### RECEIPTS AND EXPENDITURES.

#### RECEIPTS.

From Through Travel.....	\$ 96,759 24
" Way " .....	131,255 86
" Freights.....	366,176 79
" Mails.....	24,945 00
" Miscellaneous sources.....	16,734 04
	<hr/>
	\$635,870 93

#### EXPENDITURES.

By Road Department.....	\$122,935 02
" Machinery Department.....	112,112 46
" Transportation " .....	120,176 57
" General Expenses.....	49,813 44
	<hr/>
Balance in favor of Receipts...	\$230,833 45

Total Receipts this year.....	\$635,870 93
" " last " .....	579,583 53
	<hr/>

Increase over last year.....	\$ 56,287 40
	<hr/>

Total Expenditures this year....	\$405,037 49
Less sales of old Material.....	43,436 61

Working Expenses for this year..	\$361,600 88
" " " last " ..	359,446 99

Increase over last year.....	\$ 2,153 89
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By reference to the Machinery Department you will observe that we have purchased during this year, viz :

1 New Locomotive.....	\$ 10,080 00
10 New Platform Cars .....	5,500 00 Made in our Shops

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\$ 15,580 00

#### ROAD DEPARTMENT.

The Road has been very much improved this year by ( $10\frac{1}{4}$ ) ten and one quarter miles of new rails, which reduces the amount of old rail to ( $80\frac{3}{4}$ ) eighty and three quarter miles, which has been in the track (22) twenty-two years. We cannot expect this old iron to last much longer as it is very much worn.

We shall require for the coming year (3,000) three thousand tons of new iron. This amount may seem large, but I am sure it will be economy to put every rail of it in the track, as the cost of keeping up the rolling stock and road will be very much reduced.

Arrangements are being made for the building of bridges over Smith's and Fishing Creeks, and will be completed during the coming year. I would also recommend that the work of building stone culverts to replace small trestles, be commenced at an early a day as possible and that an appropriation be made for that purpose.

The work of ballasting the road has been continued through the year, but not as rapidly as I could have desired, owing to the scarcity of Engines and cars, having but one engine for that purpose, an old worn out Locomotive and dirt cars which are not at all suitable for hauling gravel any distance. I am much in hopes that by next spring, we may be better prepared and that the work of ballasting may be pushed forward more rapidly than ever, as I consider it a most important work.

#### MACHINERY DEPARTMENT.

The Machinery is in good order. One new yard Engine has been purchased during the year, at a cost of \$10,080. Ten new platform cars have been built, costing \$5,500. Five new postal cars are under way ; two nearly finished and the other three will be completed during the year.

We shall require soon, three new passenger cars to take the place of some of our old ones, that are old style and unfit for our regular passenger trains.

We are rebuilding an Engine for freight service in our shops, which will be completed and put in service some time in December next, which when completed will compare

favorably with any in workmanship or service. Two new Locomotives have been ordered, one to be delivered in October and the other in February next, which will not be sufficient to meet the wants of our Road for the coming year.

The new through business now being received by our Road, since the opening of the Wilmington, Columbia and Augusta Rail Road to Columbia, will require a large increase in our rolling stock.

Seven new Locomotives will be required in addition to those already ordered, and about one hundred new cars, The latter we can build from time to time as the necessity may require.

Of the twenty-two Locomotives we have, sixteen can only be called good. Three small ones and the other three are not of much service and will be cut up for old material soon, so you will see that six of our Engines only count in number, while in fact, they are of but little use. Two new Engines would be of more service than all of them.

#### TRANSPORTATION DEPARTMENT.

The earnings of this Department show an increase over last year's business of \$56,287 40. This increase is owing in a great extent to our through freight and passenger business, which has been much better than the previous year and we have every evidence for a large increase the coming year.

Preparations should be made to meet the wants in this Department before the fall business commences another year. Inexperienced persons may think it folly to expend so much money in rolling stock to be in use only for a short season. It would be, if there were no other outlets for the freights, but we must now, as others do, look upon time as money, and the route that transports the produce to market with the greatest dispatch, will certainly receive the largest amount of freights and if we can in six months earn what formerly took twelve, it will most certainly prove a good investment and enable us to build up new business during the dull season.

As a general thing the Officers and Agents have been faithful and efficient in the performance of their respective duties.

Respectfully submitted,

JOHN F. DIVINE,

*General Superintendent.*

# WILMINGTON & WELDON RAIL ROAD.

*Performance of Locomotive Engines, and cost per mile run for the year ending September 30<sup>th</sup>, 1872.*

No. of Engines.	No. of Horses.	Diameter.	Stroke.	Cylinder.	Weight.	Passenger.	Freight.	Gravel.	Construction.	Switching.	Total.	Labor.	Material.	REPAIRS OF ENGINES			STORES CONSUMED.											
														ft.	in.	ft.	in.	Pounds Waste.	Pounds Tallow.	Pounds Oil.	Quarts Lamp.	Yards.	Pounds Pack.	Pounds Oil.	Total Cost of Stores.			
1	45	24	4.5	5.6	45,700	34,110	33,584	...	847	34,701	304,74	140,29	445,03	1,206	42	397	39	197	39	197	145,57	219,57	188,47	35,74	193,47			
2	45	24	4.5	5.6	44,200	35,290	30,996	162	784	31,942	700,92	455,13	1,946,00	1,124	375	52	298,5	35	188	52	35	936	936	137,5	137,5	198,08		
3	27	14	4.4	5.6	32,500	44,600	44,600	...	27,334	1,369	28,763	227,96	151,47	379,42	3,106	441	280	65	441	65	441	1,175	1,175	64	41	1,175,64		
4	26	14	4.4	6	54,700	...	...	...	26,234	1,311	27,645	231,41	129,59	361,00	1,036	472	255	28	41	28	41	138	138	138	138	138,08		
5	29	14	4.4	6	54,700	...	...	...	5,652	5,652	5,652	62	85	75,89	138,74	340	86	95	10	36	10	36	151	151	97	49	151,97	
6	30	13 1/2	4.5	6	45,700	34,110	33,584	...	764	19,239	428,32	140,28	568,60	956	331	229	52	20	52	20	52	126	126	126	52	126,52		
7	24	13 1/2	4.5	6	45,700	34,110	33,584	...	17,126	707	1,281,36	1,281,36	3,430,94	795	251	52	213	52	23	52	23	52	936	936	936	52	936,936	
8	24	13 1/2	4.5	6	45,700	34,110	33,584	...	2,436	27,741	1,448	31,625	3,581	41	919	30	600	71	1,182	444	290	53	290	919,91	919,91			
9	24	13 1/2	4.5	6	45,700	34,110	33,584	...	27,938	938	748	29,684	861	72	245	66	1,407	38	1,132	363	52	277	48	212,5	212,5	207,01		
10	24	13 1/2	4.5	6	45,700	34,110	33,584	...	29,478	702	769	31,949	820	73	296	72	1,117	45	1,272	367	297	297	297	213,36	213,36	213,36		
11	24	13 1/2	4.5	6	45,700	34,110	33,584	...	32,194	1,438	874	34,906	404	83	213	32	618	15	1,297	423	337	54	229	229	229	229	229,229	
12	24	13 1/2	4.5	6	45,700	34,110	33,584	...	35,324	162	885	36,571	325	73	252	57	588	30	1,360	428	344	52	234	234	234	234	234,234	
13	24	13 1/2	4.5	6	45,700	34,110	33,584	...	36,571	168	92,463	1,124	23,155	635	80	343	72	999	52	247	52	82	167	167	167	82	167,82	
14	24	13 1/2	4.5	6	45,700	34,110	33,584	...	36,571	78	30,370	1,124	23,155	31,987	60	172	991	59	1,310	476	308	52	242	242	242	82	242,82	
15	24	13 1/2	4.5	6	45,700	34,110	33,584	...	36,571	248	22,329	1,122	23,155	1,638	93	521	12	2,160	11	583	5	962	39	168	168	168	168	168,168
16	24	13 1/2	4.5	6	45,700	34,110	33,584	...	36,571	252,632	189,315	26,830	15,922	44,405	519,184	\$11,807	22	\$1,201	62	\$17,098	84	\$20,443	6,925	\$280,94	\$280,94	\$3,569,23		

# WILMINGTON & WELDON RAIL ROAD.

*Performance of Locomotive Engines, and Cost per mile run for the year—Continued.*

No. of Engines.	Total Expenses of Engines.	Wages of Engineers and Whippers.	Cords Wood.	Total Cost of Fuel Consumed.	No. of Miles run to Cord of Wood.	One Mile run to Cord of Wood.	Cost per mile in cents.			Run.	Remarks.
							Fuel.	Stores.	Repairs.		
1	4,279 56	764 64	267	334 00	44.75	14.79	0.82	0.80	4.47	6.40	12.53
4	199 76	1,208 16	570	1,140 00	45.62	29.05	0.73	0.13	4.37	4.64	9.78
5	209 09	1,329 16	549 1/4	1,099 50	51.23	46.44	0.58	1.01	4.71	10.20	In good order.
10	285 83	1,329 16	570	1,099 50	51.23	46.44	0.58	1.01	4.71	10.20	In running order.
13	217 72	601 38	285	570 00	37.16	15.90	2.56	0.84	5.38	5.67	New shifting engine.
15	357 84	842 96	575 00	575 00	63.83	30.08	9.94	0.71	3.13	4.59	18.37
19	1,357 14	1,445 82	544	1,088 00	28.33	21.14	2.72	0.82	7.05	9.37	19.96
22	646 66	1,445 82	544	1,088 00	28.33	21.14	2.72	0.82	7.05	9.37	Needs repairs.
24	.....	.....	508 1/2	1,017 00	68.24	98.77	1.25	0.63	2.93	4.32	9.16
25	664 60	1,501 51	508 1/2	1,017 00	68.24	98.77	1.25	0.63	2.93	4.32	9.16
26	1,439 52	1,309 63	562 1/2	562 1/2	56.75	28.42	3.90	0.60	4.06	4.62	In good order.
27	577 50	1,467 76	837 1/2	1,674 50	34.35	26.00	1.32	0.69	5.83	5.10	12.94
28	536 56	2,040 65	745 1/2	1,490 50	36.96	26.58	1.31	0.63	5.41	7.41	14.76
29	196 23	228 16	95 1/2	191 00	59.23	16.62	2.30	1.01	3.38	4.05	10.78
30	720 57	961 47	530 1/2	1,060 57	36.27	70.12	2.95	0.79	5.51	5.00	14.25
31	3,676 57	791 53	310	620 00	59.00	23.00	15.76	0.80	3.39	4.33	27.28
32	820 02	1,549 59	507 1/2	1,135 00	55.73	27.63	1.90	0.68	3.59	4.90	11.08
33	1,314 39	1,275 10	436 1/2	813 00	68.00	26.22	3.73	0.69	2.94	4.29	11.45
34	1,330 81	1,309 25	537 1/2	1,055 25	58.64	27.71	3.61	0.69	3.41	4.30	12.01
35	846 72	1,449 20	644 1/2	1,289 00	53.54	26.60	1.79	0.66	3.44	4.20	10.09
36	822 51	1,479 34	639 1/2	1,279 00	56.88	26.74	1.61	0.64	3.51	4.27	10.03
37	1,75 57	1,374 19	87	1,654 00	28.74	21.65	4.20	0.74	6.96	5.78	17.68
38	740 86	1,651 47	825 1/2	1,651 00	37.54	24.36	4.20	0.74	5.66	5.16	12.62
39	2,337 59	1,215 08	596 1/2	1,193 00	39.73	26.82	9.12	0.75	5.08	5.12	23.02
<b>\$4,947 62</b>					<b>\$25,976 04</b>	<b>11,157 1/2</b>	<b>\$2,314 75</b>				

# WILMINGTON & WELDON RAIL ROAD.

## *Performance of Locomotive Engines and Cost per Mile Run for the year—CONCLUDED.*

No. of Miles run on Passenger Trains...	[42,682]	No. of Miles run to one Cord of Wood...	[46,53]	Cost per Mile run for Repairs,
" " Freight	" 189,316	No. of Miles run to one Pint of Oil....	25,39	..... 4.29
" " Gravel	" 26,830		" "	..... 4.30
" " Construction	" 15,932		" "	..... 0.63
" " Switching	" 44,405		" "	..... 4.95
Total.....	519,154			Other motive power accounts not included in above. \$0.88
				Total..... 14.07

I certify that the above is a correct report,

JOHN BISSETT, Master Machinist.

**STATEMENT**

*Of the number and kind of Cars owned by the Wilmington & Weldon Rail Road, and the number built, re-built and repaired during the fiscal year ending September 30th, 1872.*

NUMBER AND DESCRIPTION OF CARS.	No. Built.	Number re-built.	Number repaired.	Number on which no re- pairs are re- quired.
<b>PASSENGER CARS.</b>				
11 First Class.....		2	.	9
8 Second Class.....	1	3	.	4
6 Baggage and Express.....				6
2 Mail.....			1	1
3 Mail and Express.....			2	1
1 Superintendents.....				1
31 Passenger Cars for service.....		3	6	22
<b>FREIGHT CARS,</b>				
192 Box.....		11	22	159
112 Platform.....	10	10	5	87
20 Gravel.....			20	.....
324 Total Freight Cars for service.....	10	21	47	246

I certify that the above is a correct statement.

**JOHN BISSETT, Master Mechanist.**



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# Treasurer's Reports.

1872.

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*Statement of the Financial Condition of the Wilmington and*

**PROPERTY AND RESOURCES.**

Railroad and appurtenances, including cost of construction and equipment, real estate, stations, warehouses, bridges, &c., as per account from commencement of the work.....	\$ 3,094,043 70
Stock in Wilmington Railway Bridge Company ..	10,000 00
Stock in this Company, 39 shares, par value .....	3,900 00
Bonds of this Company, 39 sinking fund bonds on hand.....	39,000 00
Stock in Steamer Vesta, paid in account.....	8,536 18—
	61,436 18
Amount of Bills receivable.....	7,773 44
Amount due from Post Office Department, .....	6,235 61
Amount due from other companies.....	7,577 73
Amount due from Individuals on account.....	17,768 06
Amount due from Agents in service.....	36,773 36
Amount due from Wilmington Railway Bridge Co.	19,811 67
Amount of Suspense Account.....	2,065 81
Amount of cash loaned at interest.....	165,922 90
Cash in Bank and in hands of Treasurer.....	32,464 46—
	296 393 04
	\$3,451,872 92

*Weldon Rail Road Company, on the 30th of September, 1872.***CAPITAL STOCK AND LIABILITIES.**

Capital stock, 14,562 shares, par value, \$100 each.	\$1,456,200 00
--	----------------

**FUNDED DEBT.**

Six per cent. sterling bonds, payable in London in 1881, £129,740, at \$5 per pound.....	\$648,700 00
Seven per cent sterling bonds, payable in London in 1886, £44,280, at \$5 per pound.....	221,400 00
Seven per cent. gold interest sinking fund bonds, payable in New York in 1896.....	749,000 00— 1,619,100 00

**FLOATING DEBT.**

Amount due to Individuals and other companies on account.....	54,072 44
Amount due on pay rolls.....	16,738 74
Unpaid dividends declared prior to 1862.....	2,684 00
Unpaid bonds for negro hire prior to 1865.....	3,547 03— 77,042 21
 Profit and loss account.....	 299,530 71
	 \$3,451,872 92

**J. W. THOMPSON,**  
*Secretary and Treasurer.*

*Statement of the Business of the Wilmington & Weldon R. R.*

---

Assets at the commencement of the year as shown by report of September 30th, 1871.....	
Amount of bills receivable.....	\$ 3,671 77
Amount due from Post Office Depart- ment.....	10,241 58
Amount due from Southern Express Company.....	1,174 20
Amount due from other Railroad Com- panies.....	13,534 65
Amount due from Individuals on account	18,968 15
Amount due from Agents in service.....	33,843 52
Amount due from Wilmington Railway Bridge Company.....	17,960 28
Suspense Account.....	2,065 81
Cash in hands of Treasurer and in Bank,	24,128 24—\$125,588 20

RECEIPTS.

From Transportation of Through Pas- sengers.....	\$ 96,759 24
From Transportation of Way Passengers	131,255 86
From Transportation of Freight.....	366,176 79
From Transportation of Mail.....	24,945 00
From Miscellaneous sources.....	16,734 04—\$635,870 93
From sale of old iron.....	43,436 61
From interest on money loaned.....	4,161 55— 683,469 09
Increased Debt.....	25,812 27

---

\$834,869 56

*Company, for the fiscal year, ending September 30th, 1872.*

DISBURSEMENTS.

Paid expenses of Road, including operating, repairs of track, bridges, machinery, &c. (see table.)	\$405,037 49
Paid interest, discount and premium on exchange,	114,042 42
Paid taxes.....	2,491 13
Paid overcharges on Freight, &c.....	3,426 42
Paid attorney's fees in tax suit.....	3,500 00
Paid on account of Steamer Vesta.....	3,365 62
Paid for $\frac{1}{2}$ share of stock in this company.....	25 00
Paid old claims not heretofore reported.....	2,220 07
Balance of deductions from debts due the compa- ny, settled by profit and loss.....	4,154 12
Paid for real estate.....	154 25
Counterfeit money taken by Agents and allowed...	60 00— \$538,476 52

ASSETS.

Amount of bills receivable.....	7,773 44
Amount due from Post Office Department.....	6,235 61
Amount due from other Railroad companies.....	7,577 73
Amount due from Individuals on account.....	17,768 06
Amount due from agents in service.....	36,773 36
Amount due from Wilmington Railway Bridge Co.	19,811 67
Amount of cash loaned at interest.....	165,922 90
Cash in hands of Treasurer and in Bank.....	32,464 46
Suspense account.....	2,065 81— 296,393 04
	\$834,869 56
Increased assets this year.....	\$170,804 84
Increased stock in this Company.....	50 00
Increased stock in Steamer Vesta.....	3,365 62
Increased property account by purchase of real estate.....	154 25— \$174,374 71
Increased debt.....	25,812 27
Credited to profit and loss account.....	\$148,562 44

J. W. THOMPSON,  
*Treasurer.*

RECEIPTS FOR THE FISCAL YEAR ENDING SEPTEMBER 30th, 1872.

Months.	PASSENGERS.		Amount from Way Passengers.	FREIGHT.	MAIL.	TOTAL.	Miscel-laneous.	Sale of Old Material.	Aggregate.
	Through	Way.							
	North.	South.							
1871.									
October...	364	1,404	8,516	9,104 05	9,321 13	47,041 91	2,078 75	67,545 84	417 38
November...	392	1,124	15,084	7,899 56	16,543 65	36,901 91	2,078 75	63,423 87	652 94
Decemb'r...	625	998	11,702	8,345 56	13,554 16	31,988 72	2,078 75	55,967 19	420 86
1872.									
January...	556	883	10,357	7,959 09	14,406 29	33,785 93	2,078 75	58,230 06	389 29
February...	735	1,148	7,300	9,852 55	9,599 34	30,282 43	2,078 75	51,813 07	536 93
March...	1,158	1,006	7,297	11,281 24	9,350 60	32,915 62	2,078 75	55,626 21	377 28
April...	1,138	801	6,414	10,011 48	8,347 53	26,748 92	2,078 75	47,186 68	841 06
May....	923	500	7,615	7,695 99	9,254 64	25,836 35	2,078 75	44,865 73	268 29
June....	703	358	7,467	5,811 60	9,165 09	22,951 64	2,078 75	40,007 08	16 66
July....	714	325	7,639	5,996 89	10,177 74	20,380 84	2,078 75	38,634 22	994 78
August...	535	512	9,821	5,607 93	11,759 11	22,520 24	2,078 75	41,966 03	66 65
Septemb'r...	749	560	7,572	7,193 30	9,776 58	34,822 28	2,078 75	53,870 91	11,751 92
Total...	8,592	9,619	106,784	\$96,759 24	\$131,255 86	\$366,176 79	\$24,945 00	\$619,136 89	\$16,734 04
									\$43,436 61
									\$679,307 54

EXPENDITURES FOR THE FISCAL YEAR ENDING SEPTEMBER 30th, 1872.

ROAD DEPARTMENT.

MONTHS.	Bridge Timber.	Cross Ties, Spikes and Chairs.	Iron, Spikes and Chairs.	Lumber for Tools and Section Houses.	Hand Cars.	Pay of Road Masters and Section Masters and Hands.	Pay of Road Bridge Masters and Section Masters and Hands.	Miscellane- ous.	TOTAL.
1871.									
October.....	33 60	104 38	16 03	46 65	2,921 90	287 45	316 19	100 00	3,410 01
November.....	20 10	304 45	1,659 47	.....	2,963 08	.....	307 65	116 45	5,303 29
December.....	234 26	86 45	.....	322 30	2,698 43	.....	.....	.....	3,765 14
1872.									
January.....	106 67	335 80	130 25	1 25	2,795 67	349 29	2 69	76 13	3,721 45
February.....	444 34	26,417 74	.....	.....	2,697 96	324 82	.....	29,960 99	.....
March.....	274 32	1,639 55	1,359 80	.....	2,745 47	312 76	320 35	6,732 30	.....
April.....	181 40	1,813 20	.....	11 40	2,677 49	322 84	.....	5,023 03	.....
May.....	1,330 18	11 10	.....	.....	3,217 73	358 38	9 70	5,003 64	.....
June.....	147 16	8,981 80	1,591 70	17 00	3,439 33	335 32	82 16	6,427 47	.....
July.....	628 00	8,981 76	.....	.....	3,419 56	317 24	90 16	13,210 08	.....
August.....	741 65	3,253 11	.....	.....	3,410 33	321 85	109 74	1,886 68	.....
September.....	716 10	1,598 80	26,568 37	.....	21 67	3,284 30	373 25	7 45	32,479 94
Total.....	\$2,241 54	\$18,172 23	\$60,587 37	\$451 55	\$185 41	\$36,211 15	\$3,930 07	\$25 57	\$122,435 02

# EXPENDITURES FOR THE FISCAL YEAR—CONTINUED.

MACHINERY DEPARTMENT.

MONTHS.	MACHINERY DEPARTMENT.										
	New Locomotives and Tools.	New Cars and Tools.	Iron, Steel and Coal.	Lumber for Cars and Engines.	Nails, Spikes & Hardware for Trim-mings for Cars.	Glass, Paints, and Axles for Passenger and Trim-ming Cars.	Locomo-tive Tires, and Axles for Loco-motives and Cars.	Engines and Car Wheels.	Mechanics and Laborers.	Miscel-la-neous.	TOTAL.
1871.											
October.....	402 95	1,425 48	350 24	251 88	126 80	...	...	60 52	4,265 05	449 94	6,998 91
November.....	19 10	122 39	218 06	213 02	...	...	...	...	4,139 68	971 97	6,057 16
December.....	376 95	15 60	98 07	73 10	...	...	116 79	4,45 88	197 38	4,918 67	
January.....	2,026 74	351 58	615 01	81 68	700 17	4,268 31	4,597 69	580 00	13,221 09		
February.....	428 44	170 73	96 63	77 35	7 57	64 00	4,331 20	792 20	5,958 12		
March.....	470 91	126 48	6 06	63 50	...	2,308 59	4,634 63	814 31	8,424 48		
April.....	261 03	564 42	296 22	478 63	...	4,733 31	821 13		7,197 46		
May.....	271 93	955 75	198 99	115 58	136 40	3,989 95	110 99		6,813 63		
June.....	25 15	409 00	1,653 72	710 09	164 39	397 27	1,056 12	4,646 66	181 84	9,234 24	
July.....	441 60	909 51	186 23	757 29	861 62	43 08	4,964 59	298 57	8,492 49		
August.....	10,080 00	17 60	295 57	1,309 12	288 35	3,460 62	4,969 59	1,604 57	22,386 31		
September.....	3,343 16	380 97	360 89	610 92	607 25	2,597 82	4,531 92	318 46	12,450 59		
Total.....	\$10,546 75	\$825 50	\$11,482 60	\$5,243 50	\$3,754 40	\$3,388 15	\$3,388 15	\$344 14	\$14,041 45	\$54,550 06	\$112,112 46

## EXPENDITURES FOR THE FISCAL YEAR--CONCLUDED.



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# Proceedings,

1872.

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SPECIAL MEETING  
OF THE  
**STOCKHOLDERS**  
OF THE  
**WILMINGTON & WELDON RAIL ROAD CO.**

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WILMINGTON, N. C., November 20th, 1872.

In pursuance of a resolution adopted by the Board of Directors at a meeting held in Baltimore on the 24th day of May, 1872, the Stockholders of the Wilmington & Weldon Railroad Company convened at the office of the President in the city of Wilmington, on Wednesday, the 20th day of November, 1872.

On motion of Hon. R. R. Bridgers the meeting was organized by calling Silas N. Martin, Esq., to the Chair and appointing, J. W. Thompson Secretary.

On motion of Dr. A. J. DeRosset, George R. French and J. W. Thompson were appointed a committee to verify proxies and ascertain the number of shares of the capital stock of the company represented.

The committee reported that the capital stock of the company consists of 14,523 shares of the par value of \$100 each, and that there were 10,788 shares represented in the meeting, viz., 2,889 in person and 7,899 by proxy, whereupon the meeting was declared to be duly organized.

On motion of B. F. Newcomer, Esq., the Secretary read the following extract from the minutes of the Board of Directors at a meeting held this day:

"The instrument of lease demising the property, effects and franchise of this Company to the Wilmington, Columbia and Augusta Railroad Company, drafted in pursuance of the resolution of this Board, adopted on the 24th day of May last, having been read and considered by the Board, it was thereupon

*Resolved*, That said instrument of lease be approved and submitted to the stockholders of this company, at their meeting to be held this day, with the recommendation that the same be assented to on the part of this company."

An motion of Dr. A. J. DeRosset, the meeting then proceeded to consider the lease and the instrument was read by Wm. A. Wright, Esq.

Mr. B. F. Newcumer then offered the following preamble and resolutions :

WHEREAS, At a meeting of the Board of Directors of this Company, held on the 24th day of May, 1872, the preamble and resolution following was adopted, that is to say :

"Whereas, It is deemed that the interests of the Stockholders of this company would be greatly promoted by effecting a lease of the Road and its equipments and property to the Wilmington, Columbia & Augusta Railroad Company, therefore, be it

*Resolved*, That a Committee be appointed by the President to confer with the President and Directors of the Wilmington, Columbia and Augusta Railroad Company, or a Committee of the same, to agree upon a lease of all the property of this Company to said Wilmington, Columbia and Augusta Railroad Company for a term of ninety-nine years, renewable forever upon such terms as will provide for the payment of the regular interest on all the bonded debt of this company, and the assumption of all its assets, including stock and interest in the Wilmington Railway Bridge Company, and the payment of all its liabilities other than its funded debt, and the payment to this company of five per cent. on its capital stock for the current year, and the further payment of six per cent. on its capital stock for the next year, and seven per cent. for each succeeding year during the continuance of the lease ; said payment to be free or exclusive of all taxes which are now, or may at any time hereafter be imposed by the government of the United States upon any dividend or income derived by the stockholders from capital stock in this company. Arrangements are also to be made for the Lessee to provide for, and keep up, the sinking fund according to the requirements of the mortgage now existing on the road, said sinking fund and all increments thereof to belong to the Lessee, who is to provide for the payment and retirement of the existing mortgage debts of this company, And the Lessee to obligate itself to make

a consolidated mortgage bond secured by a proper mortgage on all the property and franchises of the company, to the extent of such sum as may be sufficient for the retirement of the funded debt in such sums and payable at such time after date as the Lessee may elect, the same to be delivered to the Lessee who is to agree, in consideration of the delivery of said bonds, to provide for and take care of all the funded obligations of this company, now amounting to \$1,620,000, as the same shall mature. Said lease if agreed upon on the part of the President and Directors of both companies, to be subject to the approval and ratification of the stockholders, or a majority of the stock in each company. Provision is also to be made to keep and continue the organization and charter of this company. Ample provision for a betterment clause is also to be made.

And whereas, in accordance with said resolution, after their conference between duly constituted committees, severally appointed by the respective Boards of Directors of the Wilmington, Columbia and Augusta Railroad Company and of this Company, an instrument of a lease of the property and franchises of this company, as contemplated and proposed by the said resolutions, has been carefully drawn and after receiving the diligent scrutiny of the Board of Directors of this Company, is recommended for acceptance by the stockholders of this Company, and said instrument of lease having been read and considered by this meeting, in which a large majority in interest of the stockholders of this company is represented, it is, therefore,

*Resolved*, That the action of the Board of Directors of this company, in the premises is hereby approved and ratified, and that the stockholders of this company assent to the lease of the railroad and other property, effects and franchises of this Company, to the Wilmington, Columbia and Augusta Railroad Company on the terms and conditions set forth in the instrument of lease this day read to the stockholders, and the Board of Directors of this company is hereby instructed to cause said lease to be duly executed and delivered in behalf of this company.

A stock vote on the foregoing resolution was taken and resulted in its adoption, the vote being, ayes 10,655 and nays 125.

On motion the meeting then adjourned *sine die*.

SILAS N. MARTIN, *Chairman.*

J. W. THOMPSON, *Secretary*

PROCEEDINGS  
OF THE  
THIRTY-SEVENTH ANNUAL MEETING OF THE STOCKHOLDERS  
OF THE  
W. & W. R. R. COMPANY,

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WILMINGTON, N. C., November 27th, 1872.

The thirty-seventh annual meeting of the stockholders of the Wilmington and Weldon Railroad Company convened at the office of the President of the Company in the city of Wilmington, at 11 o'clock A. M., on Wednesday, the 27th day of November, 1872.

On motion of Hon. R. R. Bridgers the meeting was organized by calling Donald MacRae, Esq., to the Chair, and appointing J. W. Thompson Secretary.

The Secretary and Patrick Murphy, Esq., were appointed a Committee to examine proxies, and to report the amount of stock represented.

The Committee after examining reported 10,855 shares of the stock represented.

Hon. R. R. Bridgers, President of the Company read his annual report, and submitted the reports of the Superintendent and Treasurer, which several reports were on motion of C. H. Brogden, Esq., received.

The meeting proceeded to ballot for a President and ten Directors of the Company for the ensuing year which resulted in the unanimous re-election of Hon. R. R. Bridgers for

President, and the following as Directors, viz.: Wm. A. Wright, A. J. DeRosset, George Harriss, W. H. Willard, George Howard, Curtis H. Brogden, W. T. Walters, B. F. Newcomer, S. M. Shoemaker and J. D. Cameron.

On motion, it was then

*Resolved*, That the next annual meeting be held in Wilmington on the Wednesday next succeeding the third Monday in November, 1873.

After a vote of thanks to the Chairman and Secretary the meeting adjourned.

DONALD MACRAE, *Chairman.*

J. W. THOMPSON, *Secretary.*

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